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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

Name: Jason David

General Comment

This proposal as written seems to suggest that IRA holders might be restricted from using options in their accounts. This is not acceptable. Options, used properly, are a significant tool for reducing risk. In this day and age of low and zero interest rates, one seemingly has little choice but to be heavily invested in the markets. Options provides a means to hedge this exposure. This absolutely cannot be removed without forcing upon IRA holders an excessively dangerous level of risk due to massive over-exposure to the volatility of the markets.

Please revise the wording of this proposal to make it explicit that IRA holders can continue to trade options in their portfolios.